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UNITED STATES DISTRICT COURT  
 SOUTHERN DISTRICT OF NEW YORK

- - - - -	-X	:	
UNITED STATES OF AMERICA,	:	:	
	:	:	
Plaintiff,	:	:	<u>TERMS OF SALE</u>
	:	:	
v.	:	:	
	:	:	07 Civ. 9890 (WCC) (LMS)
MONTICELLO NEW YORK VILLAS	:	:	
LIMITED PARTNERSHIP,	:	:	ECF CASE
	:	:	
Defendant.	:	:	
- - - - -	-X	:	

The premises described in the annexed notice of sale will be sold on June 13, 2008, under the direction of Joseph R. Guccione, United States Marshal for the Southern District of New York (the "Marshal"), pursuant to the Judgment entered herein upon the following terms:

1. Ten percent (10%) of the purchase money of said premises will be required to be paid in cash or certified check made payable to the "Clerk of the Court" and delivered to the Marshal or his deputy at the time and place of sale, and for which the Marshal or his deputy will give his receipt.

2. The balance of the purchase money will be required to be paid in cash or certified check made payable to the "Clerk

of the Court" and delivered to the Marshal at his office, United States Courthouse, 500 Pearl Street, Fourth Floor, New York, New York 10007, within thirty (30) days from the date of sale, unless the time for payment shall be extended by the Marshal upon consent of the United States Attorney for the Southern District of New York.

3. The Marshal is not required to send any notice to the purchaser; and if the balance is not paid at the time and place specified in paragraph 2 hereof, the purchaser will be charged with interest thereafter on the whole amount of the purchase, unless the Marshal shall deem it proper to extend the time for completion of said purchase.

4. After full payment has been made pursuant to paragraphs 2 or 3 hereof, approval of the sale must be granted by the Court prior to delivery of the deed to the purchaser. However, if the purchaser is the United States Department of Agriculture, the deed shall be issued according to paragraph 10 below.

5. The purchaser of said premises will at the time and place of sale sign a memorandum of his or her purchase and an agreement to comply with the terms and conditions of the sale herein contained, which memorandum will be in a form chosen by the Marshal.

6. The premises are being sold subject to:

a. Zoning ordinances, regulations of various governmental authorities having jurisdiction over the premises and covenants and restrictions of record, if any;

b. Rights of the public and others in and to any part of the mortgaged premises that lies within the bounds of any street, alley, or highway;

c. Any state of facts that an accurate, currently dated survey or a personal inspection of the premises would disclose; and

d. Any and all tenancies, possessory interests and/or leases affecting said premises.

7. Title insurance, if any, shall be paid for by the purchaser.


8. The bidding will be kept open after the property is struck down, and in case any purchaser shall fail to comply with any of the above conditions of sale, the premises so struck down to him or her will again be put up for sale under the direction of the Marshal under these same terms of sale, without application to the Court, unless the plaintiff or the plaintiff's attorneys shall elect to make such an application; and such purchaser shall be held liable for any deficiency there may be between the sum for which the premises shall be struck down upon

the sale and that for which they may be purchased on resale, and also for all costs and expenses occurring on such resale.

9. The cost of the revenue stamps to be attached to the Deed, all Abstract and Title continuation and/or other charges are to be paid by the purchaser.

10. The United States, through the United States Department of Agriculture, may bid on the mortgaged premises at the sale and, in the event that it shall be the highest bidder, the Marshal shall not require payment in cash of the amount of bid at the sale, but shall execute forthwith and deliver to the United States Department of Agriculture a deed to the premises sold.

Dated: New York, New York  
April 21, 2008



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JOSEPH R. GUCCIONE  
United States Marshal for the  
Southern District of New York